

SUMMARY REPORT

Diversified Bond Fund

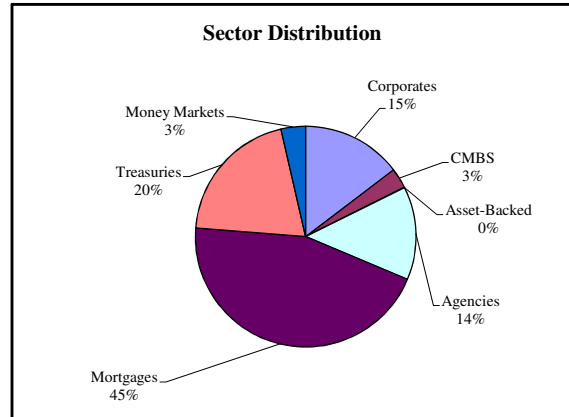
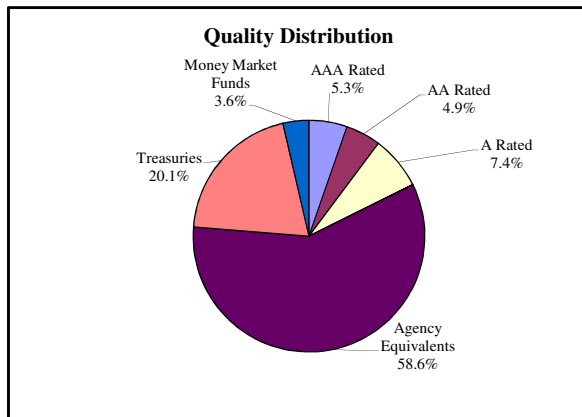
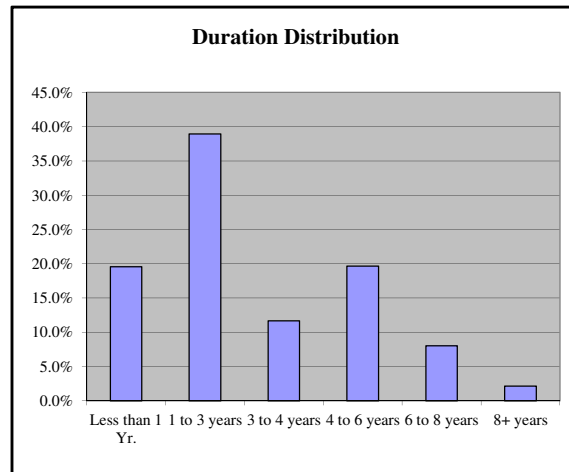
Acct. # 000585726

April 30, 2012

| | Div. Bond Portfolio | Barclay Cap. Int. Agg. Index * |
|------------------------------------|------------------------|-----------------------------------|
| Month Total Return | 0.60% | 0.79% |
| Month Total Return (Incl. Cash) | 0.59% | N/A |
| Fiscal Year to Date | 4.50% | 4.57% |
| Fiscal Year to Date (Incl. Cash) | 4.33% | N/A |
| Calendar Year to Date | 1.27% | 1.12% |
| Calendar Year to Date (Incl. Cash) | 1.25% | N/A |
| Wgt'd. Avg. Coupon | 3.2% | 3.5% |
| Current Yield | 3.0% | 3.2% |
| Yield to Maturity | 1.5% | 1.5% |
| Wgt'd. Avg. Maturity | 3.9 | 4.0 |
| Effective Duration | 2.9 | 3.3 |
| Number of securities | 98 | N/A |
| Portfolio Size (millions) | \$ 563.7 | N/A |
| Wgt'd. Avg. Quality | AA+ | AA+ |

* A or Better Credit Component

Note: For mortgage securities, average life is used as a proxy for maturity.



Prior Month Attribution:

| | |
|---|----------|
| Month Total Return (Including Cash) | -0.07% |
| Fiscal Year to Date Return (Incl. Cash) | 3.72% |
| Calendar Year to Date Return (Incl. Cash) | 0.66% |
| Wgt'd. Avg. Coupon | 3.3% |
| Current Yield | 3.1% |
| Yield to Maturity | 1.6% |
| Wgt'd. Avg. Maturity | 3.9 |
| Effective Duration | 3.1 |
| Number of securities | 97 |
| Portfolio Size (millions) | \$ 556.0 |

Explanation for significant change in attributes:

| Tot Rtn Attribution (Est.) | Portfolio | Index |
|----------------------------|-----------|--------|
| Coupon Return | 0.28% | 0.29% |
| Principal Return | 0.33% | 0.50% |
| Duration/Convexity | 0.50% | 0.56% |
| Security/Sector | -0.17% | -0.06% |
| Total Return (w/o cash) | 0.60% | 0.79% |